

**BOARD OF PUBLIC BUILDINGS  
(MIDTOWN STATE OFFICE BUILDING)  
\$4,500,000  
SERIES A 1980**

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(Refunded)

DATED ----- December 1, 1980

SALE DATE ----- November 13, 1980

INTEREST PAYMENT DATES ----- January 1 and July 1 commencing January 1, 1981

PRINCIPAL PAYMENT DATE ----- January 1 commencing January 1, 1982

NET INTEREST COST ----- 8.497031%

BOND COUNSEL ----- Stinson, Mag & Fizzell

FINANCIAL ADVISOR ----- Stern Brothers & Co.

UNDERWRITER MANAGER ----- Stern Brothers & Co.

PAYING AGENT ----- Merchants Bank, Kansas City

*Maturities and Interest Rates*

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1982	\$ 135,000	8.40%	1990	\$ 310,000	8.40%
1983	175,000	8.40%	1991	335,000	8.40%
1984	190,000	8.40%	1992	360,000	8.40%
1985	205,000	8.40%	1993	390,000	8.40%
1986	225,000	8.40%	1994	425,000	8.45%
1987	245,000	8.40%	1995	460,000	8.60%
1988	265,000	8.40%	1996	495,000	8.75%
1989	285,000	8.40%			

*Redemption*

Series A 1980 Bonds maturing on January 1, 1992, and thereafter, may, at the option of the Board, be called for redemption and payment prior to maturity as a whole or in part in inverse numerical order on January 1, 1991, or on any interest payment date thereafter, at the following prices, expressed as percentages of principal amount, on the following dates, together with accrued interest to the date of redemption and payment:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
January 1, 1991 and July 1, 1991	102½%
January 1, 1992 and July 1, 1992	102%
January 1, 1993 and July 1, 1993	101½%
January 1, 1994 and July 1, 1994	101%
January 1, 1995 and July 1, 1995	100½%

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*Redemption (continued)*

In the event of any such redemption, the Board, or the Bond Registrar acting on behalf of the Board, shall give written notice of its intention to redeem and pay the bonds, said notice to be given by United States first class, registered or certified mail addressed to the registered owner of any bond being redeemed, to the Paying Agent and to the manager of the Underwriting Group purchasing the bonds, each of said notices to be mailed not less than thirty days prior to the date fixed for redemption.

*Required Accounts*

1. Construction Fund - All proceeds derived from the sale of the Series A 1980 Bonds (except for accrued interest and premium) shall be deposited into this fund. Immediately after such deposit, the Board shall withdraw from the Construction Fund and credit to the Principal and Interest Account an amount which, when added to the amount on deposit in said Account from any accrued interest and premium on the bonds, shall equal the amount of interest that will become due on the bonds to and including January 1, 1982. The balance shall be used to pay the cost of the project. When the project has been completed the balance shall be transferred to the Principal and Interest Account.
2. Enterprise Fund - All income and revenues derived from the use and occupancy of the project or any other available moneys will be credited to this fund. The funds shall pay for the reasonable cost of operating and maintaining the project.
3. Principal and Interest Account - There shall be credited annually on July 20 (beginning in 1981) from the Enterprise Fund the amount required to pay the interest becoming due on the Series A 1980 Bonds on the next succeeding first days of January and July and the amount required to pay the principal amount of the bonds becoming due on the next succeeding bond maturity date. These amounts shall be used for the sole purpose of paying, when due, the interest and principal of the bonds.
4. Bond Reserve Account - There shall be credited annually on July 20 (beginning in 1981) from the Enterprise Fund the sum of \$110,000 until the account shall aggregate the principal amount of \$550,000, after which the payments shall be resumed as necessary to maintain such an aggregate amount. These amounts shall be used solely to prevent any default in payment of the interest and principal of the bonds. Moneys in the account shall be used to pay and retire the last outstanding Series A 1980 Bonds (including interest and redemption premium) unless they could be otherwise paid.
5. Depreciation and Replacement Account - There shall be credited annually on July 20 (beginning in 1986) from the Enterprise Fund the sum of \$30,000 until the account shall aggregate the principal amount of \$150,000, after which such payments shall be resumed as necessary to maintain such an aggregate amount. These amounts shall be used, if no other funds are available, solely for the purpose of paying the expenses of operating and maintaining the project and making repairs and replacements. Moneys shall not be used to extend or enlarge the project.
6. Operating Reserve Account - This account was created by a resolution of the Board on June 28, 1984 in the amount of \$150,000.00. These moneys are to be used, if no other funds are available, for the purpose of paying expenses of operating and maintaining the project.

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*Defeasance*

On December 1, 1985, \$3,795,000 of outstanding Series A 1980 Bonds were refunded with the issuance of Series A 1985 Refunding Bonds. The proceeds of the Refunding Bonds together with other available funds were deposited in an escrow fund with Commerce Bank of Kansas City, N.A. The moneys in the fund will be used to pay principal and interest on the Series A 1980 Bonds on their maturity dates. With the deposit of these moneys into the escrow fund, the Series A 1980 Bonds were legally defeased.

**BOARD OF PUBLIC BUILDINGS**  
**DEBT SERVICE SCHEDULE**  
**SERIES: A 1980**  
**DATE ISSUED: 12/1/80**  
**AMOUNT ISSUED: \$4,500,000**

(FY86-FY96 refunded with Series A 1985)\*

FISCAL YEAR	INTEREST 1/1	INTEREST 7/1 (6/30)	PRINCIPAL 1/1	ANNUAL DEBT SERVICE	OUTSTANDING PRINCIPAL
1966	-	-	-	-	-
1967	-	-	-	-	-
1968	-	-	-	-	-
1969	-	-	-	-	-
1970	-	-	-	-	-
1971	-	-	-	-	-
1972	-	-	-	-	-
1973	-	-	-	-	-
1974	-	-	-	-	-
1975	-	-	-	-	-
1976	-	-	-	-	-
1977	-	-	-	-	-
1978	-	-	-	-	-
1979	-	-	-	-	-
1980	-	-	-	-	-
1981	-	222,171.25	-	222,171.25	4,500,000.00
1982	190,432.50	184,762.50	135,000.00	510,195.00	4,365,000.00
1983	184,762.50	177,412.50	175,000.00	537,175.00	4,190,000.00
1984	177,412.50	169,432.50	190,000.00	536,845.00	4,000,000.00
1985	169,432.50	160,822.50	205,000.00	535,255.00	3,795,000.00
1986	0.00	0.00	0.00	0.00	0.00
1987	0.00	0.00	0.00	0.00	0.00
1988	0.00	0.00	0.00	0.00	0.00
1989	0.00	0.00	0.00	0.00	0.00
1990	0.00	0.00	0.00	0.00	0.00
1991	0.00	0.00	0.00	0.00	0.00
1992	0.00	0.00	0.00	0.00	0.00
1993	0.00	0.00	0.00	0.00	0.00
1994	0.00	0.00	0.00	0.00	0.00
1995	0.00	0.00	0.00	0.00	0.00
1996	0.00	-	0.00	0.00	0.00
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
TOTAL	<u>722,040.00</u>	<u>914,601.25</u>	<u>705,000.00</u>	<u>2,341,641.25</u>	<u>-</u>

\* Amount Refunded: \$3,795,000